



Vander Leest Enterprises Inc.
200 N Broadway
Green Bay, WI 54303
March 26, 2006

Commission's Secretary, Office of Secretary
Federal Communications Commission
Attn: CGB room 3-B431
9300 East Hampton Drive
Capitol Heights, MD 20743

To Whom It May Concern:

Vander Leest Enterprises Inc. is filing for an exemption from Closed Capturing on the bases of undue burden. Vander Leest Enterprises Inc. believes it meets all the requirements to qualify for an exemption.

1. The nature and cost of closed captioning for the programming.

Vander Leest Enterprises Inc. will have its production cost increase 57% if it has to close caption. Vander Leest Enterprises Inc. films and edits it own Real Estate show. The cost to Film, Edit, and buy T.V time from WACY 32, and NBC 26 in Green Bay, WI is a total of \$550 a week. Closed Captioning would cost an additional \$300 a week. If we have to close caption for the hearing impaired, we will not be able to be on T.V. Vander Leest Enterprises Inc. is a start up corporation engaging in the sale of residential homes. Our 2005 taxes are not done yet, but will reflect the loss the corporation had. In 2004, Vander Leest Properties also had a loss. I enclosed a copy of the 2004 tax return.

2. The impact on the operation of the provider or program owner.

Vander Leest Enterprises Inc films and edits it own weekly broadcast. We currently have 2 days a week to film, and two days a week to edit, before having the production converted to a format the T.V. stations need to broadcast it. The format change takes one day also. If we had to close caption, we would not be able to meet our broadcast deadlines, since there is no local closed captioning facility. Vander Leest Enterprises Inc. would have to film and edit our show in 2.5 days to make up for the overnight mail service to close caption our broadcast. We would not be able to make our deadlines.

3. Any available alternatives that might constitute a reasonable substitution for the closed captioning requirements, including but not limited to, text or graphic displays of the content of the audio portion of the programming.

Vander Leest Enterprises Inc. displays the price and address of all homes on screen at the beginning of every home tour.

If you need any further information to make your determination, please call me at (920) 432-5277.

Sincerely

A handwritten signature in black ink that reads "David Vander Leest". The signature is written in a cursive style with a large, prominent "D" and a long, sweeping underline.

David Vander Leest
President of Vander Leest Enterprises Inc.

RECEIVED & INSPECTED

MAR 31 2006

FCC - MAILROOM

2004 Corporation Income Tax Return
prepared for:

VanderLeest Enterprises, Inc.
919 Elmore Street
Green Bay, WI 54303

ALBERTS & HELING, CPA'S LLC
425 PACKERLAND DR. SUITE C
GREEN BAY, WI 54303

Form **1120**Department of the Treasury
Internal Revenue Service**U.S. Corporation Income Tax Return**For calendar year 2004 or tax year beginning Jul 19, 2004, ending Dec 31, 2004

OMB No. 1545-0123

2004

▶ See separate instructions.

A Check if: 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding company (attach Schedule PH) <input type="checkbox"/> 3 Personal service corp (see instructions) <input type="checkbox"/> 4 Schedule M-3 required (attach Sch M-3) <input type="checkbox"/>	Use IRS label. Otherwise, print or type.	Name <u>VanderLeest Enterprises, Inc.</u> Number, street, and room or suite number. If a P.O. box, see instructions. <u>919 Elmore Street</u> City or town <u>Green Bay</u> state <u>WI</u> ZIP code <u>54303</u>	B Employer identification number <u>87-0728832</u> C Date incorporated <u>07/19/04</u> D Total assets (see instructions) \$ <u>13,531.</u>
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E Check if: (1) <input checked="" type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change
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I N C O M E	1 a Gross receipts or sales <u>0.</u>	b Less returns & allowances <u>0.</u>	c Balance <u>0.</u>
	2 Cost of goods sold (Schedule A, line 8) <u>0.</u>		
	3 Gross profit. Subtract line 2 from line 1c <u>0.</u>		
	4 Dividends (Schedule C, line 19) <u>0.</u>		
	5 Interest <u>0.</u>		
	6 Gross rents <u>0.</u>		
	7 Gross royalties <u>0.</u>		
	8 Capital gain net income (attach Schedule D (Form 1120)) <u>0.</u>		
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797) <u>0.</u>		
	10 Other income (see instructions — attach schedule) <u>0.</u>		
	11 Total income. Add lines 3 through 10 <u>0.</u>		
D E D U C T I O N S S E E I N S T R U C T I O N S	12 Compensation of officers (Schedule E, line 4) <u>0.</u>		
	13 Salaries and wages (less employment credits) <u>0.</u>		
	14 Repairs and maintenance <u>0.</u>		
	15 Bad debts <u>0.</u>		
	16 Rents <u>4,225.</u>		
	17 Taxes and licenses <u>156.</u>		
	18 Interest <u>555.</u>		
	19 Charitable contributions (see instructions for 10% limitation) <u>0.</u>		
	20 Depreciation (attach Form 4562) <u>653.</u>		
	21 Less depreciation claimed on Schedule A and elsewhere on return <u>653.</u>	21 a	21 b
	22 Depletion <u>0.</u>		
	23 Advertising <u>0.</u>		
	24 Pension, profit-sharing, etc., plans <u>0.</u>		
	25 Employee benefit programs <u>0.</u>		
26 Other deductions (attach schedule). See Other Deductions Statement <u>8,876.</u>			
27 Total deductions. Add lines 12 through 26 <u>14,465.</u>			
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11 <u>-14,465.</u>			
29 Less: a Net operating loss deduction (see instructions) <u>0.</u>	29 a		
b Special deductions (Schedule C, line 20) <u>0.</u>	29 b	29 c	
T A X A N D P A Y M E N T S	30 Taxable income. Subtract line 29c from line 28 (see instructions if Sch C, line 12, was completed) <u>-14,465.</u>		
	31 Total tax (Schedule J, line 11) <u>0.</u>		
	32 Payments: a 2003 overpayment credited to 2004 <u>0.</u>	32 a	
	b 2004 estimated tax payments <u>0.</u>	32 b	
	c Less 2004 refund applied for on Form 4466 <u>0.</u>	32 c	d Bal <u>0.</u>
	e Tax deposited with Form 7004 <u>0.</u>	32 e	
	f Credit for tax paid on undistributed capital gains (attach Form 2439) <u>0.</u>	32 f	
	g Credit for federal tax on fuels (attach Form 4136). See instructions <u>0.</u>	32 g	32 h
	33 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>		
	34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed <u>0.</u>		
35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid <u>0.</u>			
36 Enter amount of line 35 you want: Credited to 2005 estimated tax <u>0.</u>		Refunded <u>0.</u>	

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below? (see inst) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer <u>President</u>	Date <u>06/10/05</u>	

Paid Preparer's Use Only	Preparer's signature <u>ALBERTS & HELING, CPA'S LLC</u>	Date <u>06/10/05</u>	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN <u>P00029574</u>
	Firm's Name (or yours if self-employed), address, and ZIP code <u>425 PACKERLAND DR. SUITE C</u>	EIN <u>39-1912661</u>		Phone no. <u>(920) 405-8549</u>
	<u>GREEN BAY</u> <u>WI</u> <u>54303</u>			

**Application for Automatic Extension of Time
to File Corporation Income Tax Return**

OMB No. 1545-0233

Name of corporation

VanderLoest Enterprises, Inc.

Employer identification number

87-0728832

Number, street, and room or suite number (If a P.O. box or outside of the United States, see instructions.)

919 Elmore Street

City or town

Green Bay

State ZIP code

WI 54303

Check type of return to be filed:

<input type="checkbox"/> Form 990-C	<input type="checkbox"/> Form 1120-FSC	<input type="checkbox"/> Form 1120-PC	<input type="checkbox"/> Form 1120S
<input checked="" type="checkbox"/> Form 1120	<input type="checkbox"/> Form 1120-H	<input type="checkbox"/> Form 1120-POL	<input type="checkbox"/> Form 1120-SF
<input type="checkbox"/> Form 1120-A	<input type="checkbox"/> Form 1120-L	<input type="checkbox"/> Form 1120-REIT	
<input type="checkbox"/> Form 1120-F	<input type="checkbox"/> Form 1120-ND	<input type="checkbox"/> Form 1120-RIC	

• Form 1120-F filers: Check here if the foreign corporation does not maintain an office or place of business in the United States ☐

1 Request for Automatic Extension (see instructions)**a Extension date.** I request an automatic 6-month (or, for certain corporations, 3-month) extension of time
 until Sep 15, 2005, to file the income tax return of the corporation named above for ☐ calendar
 year 20 or ☒ tax year beginning Jul 19, 2004, and ending Dec 31, 2004.
b Short tax year. If this tax year is for less than 12 months, check reason:
☒ Initial return ☐ Final return ☐ Change in accounting period ☐ Consolidated return to be filed
2 Members of an affiliated group of corporations filing a consolidated return (consolidated group) (see instructions).

Name and address of each member of the affiliated group

Employer ID number

3 Tentative tax (see instructions)**4 Payments and refundable credits:** (see instructions)**a** Overpayment credited from prior year**4 a****b** Estimated tax payments for the tax year**4 b****c** Less refund for the tax year applied
for on Form 4466**4 c**

Bal ▶

4 d**e** Credit for tax paid on undistributed capital gains (Form 2439)**4 e****f** Credit for Federal tax on fuels (Form 4136)**4 f****5 Total.** Add lines 4d through 4f (see instructions)**5****6 Balance due.** Subtract line 5 from line 3. **Deposit this amount using the Electronic Federal Tax Payment System (EFTPS) or with a Federal Tax Deposit (FTD) Coupon** (see instructions)**6**

Signature. Under penalties of perjury, I declare that I have been authorized by the above-named corporation to make this application, and to the best of my knowledge and belief, the statements made are true, correct, and complete.

James J. Alberto, CPA

(Signature of officer or agent)

CPA

(Title)

03-15-05

(Date)

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional Section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9a Check all methods used for valuing closing inventory:

- (i) ☐ Cost as described in Regulations section 1.471-3
(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4
(iii) ☐ Other (specify method used and attach explanation.)

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO

9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation?

☐ Yes ☐ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation

☐ Yes ☐ No**Schedule C Dividends and Special Deductions** (see instructions)

	(a) Dividends received	(b) Percentage	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)		
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100	
9	Total. Add lines 1 through 8. See instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from affiliated group members and certain FSCs that are subject to the 100% deduction	100	
12	Dividends from controlled foreign corporations subject to the 85% deduction (attach Form 8895)	85	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b		

Schedule E Compensation of Officers (see instructions for page 1, line 12)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

1	(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
				(d) Common	(e) Preferred	
	David VanderLeest	388-84-5356	100.0 %	100.0 %	%	0.
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
2	Total compensation of officers					0.
3	Compensation of officers claimed on Schedule A and elsewhere on return					
4	Subtract line 3 from line 2. Enter the result here and on page 1, line 12					0.

Schedule J Tax Computation (see instructions)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>	
Important: Members of a controlled group, see instructions.		
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, & \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____	
b	Enter the corporation's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____	
3	Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see instructions) <input type="checkbox"/>	3
4	Alternative minimum tax (attach Form 4626) _____	4
5	Add lines 3 and 4 _____	5
6a	Foreign tax credit (attach Form 1118) _____	6a
b	Possessions tax credit (attach Form 5735) _____	6b
c	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (attach Form 8834) _____	6c
d	General business credit. Check box(es) and indicate which forms are attached. <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) _____	6d
e	Credit for prior year minimum tax (attach Form 8827) _____	6e
f	Qualified zone academy bond credit (attach Form 8860) _____	6f
7	Total credits. Add lines 6a through 6f _____	7
8	Subtract line 7 from line 5 _____	8
9	Personal holding company tax (attach Schedule PH (Form 1120)) _____	9
10	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) _____	10
11	Total tax. Add lines 8 through 10. Enter here and page 1, line 31 _____	11

Schedule K Other Information (see instructions)

	Yes	No		Yes	No
1	Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____				
2	See the instructions and enter the: a Business activity code no. <u>531210</u> b Business activity <u>Real Estate</u> c Product or service <u>Real Estate</u>				
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) <input checked="" type="checkbox"/>				
	If 'Yes,' attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.				
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? <input checked="" type="checkbox"/> If 'Yes,' enter name and EIN of the parent corporation _____				
5	At the end of the tax year, did any individual, partnership, corporation, estate or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) <input checked="" type="checkbox"/> If 'Yes,' attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter % owned <u>100.00</u> See Ques 5 Stmt				
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) <input checked="" type="checkbox"/> If 'Yes,' file Form 5452 , Corporate Report of Nondividend Distributions. If this is a consolidated return, answer here for the parent corporation and on Form 851 , Affiliations Schedule, for each subsidiary.				
7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? <input checked="" type="checkbox"/> If 'Yes,' enter: (a) Percentage owned _____ and (b) Owner's country _____				
c	The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached _____				
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.				
9	Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____				
10	Enter the number of shareholders at the end of the tax year (if 75 or fewer) _____				
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T(b)(3)(i) or (ii) must be attached or the election will not be valid.				
12	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) \$ _____				
13	Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? <input checked="" type="checkbox"/> If 'Yes,' the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. \$ _____				

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach **Schedule N (Form 1120)**, Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Note: The corporation is not required to complete Schedules L, M-1 and M-2 if Question 13 on Schedule K is answered 'Yes.'

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				74.
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule)				
7	Loans to shareholders				7,196.
8	Mortgage and real estate loans				
9	Other investments (attach schedule)				
10a	Buildings and other depreciable assets			6,496.	
b	Less accumulated depreciation			653.	5,843.
11a	Depletable assets				
b	Less accumulated depletion				
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)			446.	
b	Less accumulated amortization			28.	418.
14	Other assets (attach schedule)				
15	Total assets				13,531.
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach sch) .. Ln. 18. Stmt		0.		28,009.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach schedule)				
22	Capital stock: a Preferred stock				
	b Common stock				
23	Additional paid-in capital				
24	Retained earnings — Approp (att sch)				
25	Retained earnings — Unappropriated				-14,478.
26	Adjmnt to shareholders' equity (att sch)				
27	Less cost of treasury stock				
28	Total liabilities and shareholders' equity		0.		13,531.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (see instructions)

1	Net income (loss) per books	-14,478.	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books			Tax-exempt interest \$	
3	Excess of capital losses over capital gains .....			.....
4	Income subject to tax not recorded on books this year (itemize):			.....
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation	\$		a Depreciation .. \$	
b	Charitable contributions .. \$			b Charitable contribns \$	
c	Travel & entertainment .. \$	13.		.....
	.....	13.	9	Add lines 7 and 8	
6	Add lines 1 through 5	-14,465.	10	Income (page 1, line 28) — line 6 less line 9	-14,465.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year		5	Distributions	a Cash ...
2	Net income (loss) per books	-14,478.		b Stock	c Property ..
3	Other increases (itemize):		6	Other decreases (itemize):	
	.....		7	Add lines 5 and 6	
4	Add lines 1, 2, and 3	-14,478.	8	Balance at end of year (line 4 less line 7)	-14,478.

Depreciation and Amortization
(Including Information on Listed Property)▶ See separate instructions.
▶ Attach to your tax return.**2004****67**

Name(s) shown on return

VanderLeest Enterprises, Inc.

Business or activity to which this form relates

Identifying number

87-0728832

Form 1120 Line 20

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See instructions for a higher limit for certain businesses	1	\$102,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$410,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2003 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2005. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2004	17	94.
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B — Assets Placed in Service During 2004 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		635.	5.0 yrs	HY	200DB	64.
c 7-year property		1,048.	7.0 yrs	HY	200DB	75.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2004 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property. Enter amount from line 28	21	420.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	653.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A – Depreciation and Other Information (Caution: See instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No									24b If 'Yes,' is the evidence written? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost		
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25										
26 Property used more than 50% in a qualified business use (see instructions):										
Vehicle	08/21/04	100.00	4,200.	4,200.	5.00	200DB/HY	420.			
27 Property used 50% or less in a qualified business use (see instructions):										
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28							420.			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29										

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles – see instructions)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (see instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2004 tax year (see instructions):					
Organizational costs	09/07/04	446.	195	5.00 yrs	28.
43 Amortization of costs that began before your 2004 tax year 43					
44 Total. Add amounts in column (f). See instructions for where to report 44					28.

Name of Corporation : VanderLeest Enterprises, Inc.
Identification Number: 87-0728832
Tax Year Ending: December 31, 2004

Election to Amortize/Deduct Organizational Expenses

Statement Pursuant to IRC Regulation 1.248-1(c)

The corporation hereby elects under IRC Section 248 to:

[illegible]

Schedule V – Additions to Federal Income

(See instructions)

1	Interest income from state and municipal obligations	
2	State taxes accrued or paid	
3	Environmental and windfall profit taxes accrued or paid	
4	Expenses related to nontaxable income	
5	Percentage depletion	
6	Federal depreciation/amortization in excess of Wisconsin depreciation/amortization (attach schedule)	
7	Amount by which the federal basis of assets disposed of exceeds the Wisconsin basis (attach schedule)	
8	Manufacturer's sales tax credit (see instructions)	
9	Research credits computed (from Schedule R, lines 15 or 28 and 32)	
10	Development zones credit computed (from Schedule DC, line 5)	
11	Community development finance credit (from Schedule C1, line 6)	
12	Farmland preservation credit (from prior Sch FC, ln 16)	
13	Farmland tax relief credit (from prior Sch FT, line 6)	
14	Other:	
15	Total (enter on page 1, line 2)	

Schedule W – Subtractions From Federal Income

(See instructions)

1	WI dividends received deduction (from Schedule Y)	
2	Subpart F income	
3	Gross-up of foreign dividend income	
4	Nontaxable income (attach schedule)	
5	Foreign taxes (do not include deemed taxes)	
6	Cost depletion	
7	Wisconsin depreciation/amortization in excess of federal depreciation/amortization (attach schedule)	
8	Amount by which the Wisconsin basis of assets disposed of exceeds the federal basis (attach schedule)	
9	Federal work opportunity credit wages	
10	Federal research credit expenses	
11	Other:	
12	Total (enter on page 1, line 4)	

Additional Information Required

- 1 Person to contact concerning this return: David VanderLeest
Phone #: (920) 432-5277 Fax #: (920) 432-7258
- 2 City and state where books and records are located for audit purposes:
Green Bay WI
- 3 Attach a list of limited liability companies of which you are the sole owner. Have you included the incomes of these entities in this return? ☐ Yes ☒ No
- 4 If you sold to or purchased from any related taxpayers (see IRC section 267), enter approximate amount of such sales
\$ _____ and purchases
\$ _____, and attach an explanation of how transfer prices were determined.
- 5 Did you purchase any taxable tangible personal property or taxable services for storage, use, or consumption in WI without payment of a state sales or use tax?
☐ Yes ☒ No If yes, you owe Wisconsin use tax.
See instructions for how to report use tax.
- 6 Did any adjustments made by the Internal Revenue Service to your income for prior years become finalized during this year?
☐ Yes ☒ No If yes, see General Instructions and indicate years adjusted: _____

Schedule Y – Deductible Dividends

(See instructions)

1	Name of payer corporation:	
2	Subtotal	
3	Subtract foreign taxes	
4	Total deductible dividends (enter on Sch W, line 1)	

Schedule Z – Manufacturer's Sales Tax Credit

(See instructions)

1	Cost of fuel and electricity purchased for use in WI (including sales and use taxes paid thereon)	
2	Cost of fuel and electricity included in line 1 above purchased for purposes other than manufacturing (including sales and use taxes paid thereon)	
3	Subtract line 2 from line 1	
4	County & stadium sales & use taxes included in ln 3	
5	Subtract line 4 from line 3	
6	Purchases included in line 5 on which no Wisconsin sales or use taxes were paid	
7	Subtract line 6 from line 5	
8	Divide line 7 by 21. This is state sales and use tax	
9	County & stadium sales & use taxes from line 4	
10	Add lines 8 and 9. This is the 2004 sales tax credit	
11	Credit passed through from other entities (Schedule Z-1, column f)	
12	Unused 1988 through 2003 sales tax credit	
13	Add lines 10 through 12. This is the available sales tax credit (enter on Schedule C1, line 1)	

Schedule C1 – Nonrefundable Credits

(See instructions)

1	Manufacturer's sales tax credit (Sch Z, line 13)	
2	Dairy investment credit (Sch DI, line 5)	
3	Research expense credit (Schedule R, line 30)	
4	Development zones research credit (Sch DC, ln 101)	
5	Research facilities credit (Schedule R, line 34)	
6	Community development finance credit	
7	Development zones jobs credit (Sch DC, line 123)	
8	Development zones sales tax credit (Schedule DC, line 126)	
9	Development zones investment credit (Schedule DC, line 138)	
10	Development zones location credit (Sch DC, ln 140)	
11	Development zone capital investment credit (Schedule DC, line 149)	
12	Development zones day care credit (Sch DC, ln 151)	
13	Development zones environmental remediation credit (Schedule DC, line 154)	
14	Development zones credit (Schedule DC, line 168)	
15	Technology zone credit (Schedule TC, line 8)	
16	Supplement to fed historic credit (Sch HR, line 7)	
17	Add lines 1 through 16 (enter on page 1, line 9)	

Schedule C2 – Refundable Credits

(See instructions)

1	Farmland preservation credit (Schedule FC, line 16)	
2	Farmland tax relief credit (Schedule FT, line 6)	
3	Add lines 1 and 2 (enter on page 1, line 15)	

Wisconsin Corporation Franchise or Income Tax ReturnFor 2004 or taxable year beginning Jul 19, 2004, and ending Dec 31, 2004**2004****Due Date:** 15th day of 3rd month following close of taxable year.Check box if
☐ name or
☐ address
differs from
that on last
year's return

Place label here. Make necessary corrections. Otherwise, please print or type.

Corporation Name

VanderLeest Enterprises, Inc.

Number and Street

919 Elmore Street

City

Green Bay

State

WI

Zip Code

54303

A Federal Employer Identification Number

87-0728832

B Seller's Permit or Use Tax Number

N/A

C WI Employer ID (Withholding) Number

N/A

D Wisconsin Business Activity Code

6530

F State and Year of Incorporation

WI

2004

E Check if applicable and attach explanation:1 ☒

First return — new corporation or entering Wisconsin

3 ☐

Short period — change in accounting period

2 ☐

Final return — corporation dissolved or withdrew

4 ☐

Short period — stock purchase or sale

G Check boxif this is an **amended return**, attach an explanation of the changes, and see instructions.**INCOME**

1 Federal taxable income from Form 1120, line 28, or Form 1120-A, line 24 1 -14,465.

2 Additions (from Schedule V, line 15) 2

3 Add lines 1 and 2 3 -14,465.

4 Subtractions (from Schedule W, line 12) 4

5 Subtract line 4 from line 3. This is net income (loss) before net business loss offset 5 -14,465.

6 Wisconsin net business loss carryforward (from Form 4BL, line 30) 6

7 Subtract line 6 from line 5. This is Wisconsin net income (loss) 7 -14,465.

TAX

8 Enter 7.9% of Wisconsin net income on line 7. This is gross tax 8 0.

9 Nonrefundable credits (from Schedule C1) 9

10 Subtract line 9 from line 8. If line 9 is more than line 8, enter -0-. This is net tax 10 0.

11 Recycling surcharge (for corporations whose gross receipts from all activities are \$4 million or more, enter at least \$25 but not more than \$9,800 — see instructions) 11 0.

12 Endangered resources donation (decreases refund or increases amount owed) 12

13 Add lines 10, 11, and 12 13 0.

14 Estimated tax payments less refund from Form 4466W. If this is an amended return, see instructions 14

15 Refundable credits (from Schedule C2) 15

16 Add lines 14 and 15 16

17 Interest, penalty, and late fee due (from Form 4U, line 17 or 26) 17

18 **Tax Due.** If the total of lines 13 and 17 is larger than line 16, enter amount owed 18 0.

19 **Overpayment.** If line 16 is larger than the total of lines 13 and 17, enter amount overpaid 19

20 Enter amount of line 19 you want credited on 2005 estimated tax 20

21 Subtract line 20 from line 19. **This is your refund** 21

**RECEIPTS/
ASSETS**

22 Enter total company gross receipts from all activities (see instructions) 22 0.

23 Enter total company assets from federal Form 1120 or 1120-A, item D 23 13,531.

SIGNATURES

Under penalties of law, I declare that I have personally examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of Officer

Title

Date

▶

President

Preparer's Signature

Preparer's Federal Employer Identification Number

Date

Business Phone

▶

39-1912661

06/10/05

(920) 405-8549

ALBERTS & HELING, CPA'S LLC

425 PACKERLAND DR. SUITE C

GREEN BAY

WI 54303

MAILING**Attach a copy of your federal return, even if no Wisconsin activity.**Check box ☐ if you filed a federal consolidated return, enter Parent's federal EIN _____, and see instructions.Make your check payable to and mail your return to: Wisconsin Department of Revenue,
P.O. Box 8908, Madison, WI 53708-8908.

WICA0101 11/23/04

WPC1	WPC2	WPC3	SPCL	For Department Use Only
WPC4	WPC5	WPC6	FRCE	XTNN

IC-055

Form 1120, Page 1, Line 26

Other Deductions Statement

Amortization	28.
Automobile and truck expense	2,188.
Bank charges	154.
Insurance	641.
Legal and professional	188.
Meals and entertainment (50%)	13.
Office expense	1,866.
Postage	54.
Supplies	511.
Telephone	2,340.
Education	893.
Total	<u>8,876.</u>

Form 1120, Page 4, Schedule L, Line 18

Ln 18 Stmt

Other Current Liabilities:	Beginning of tax year	End of tax year
Line of Credit	0.	28,009.
Total	<u>0.</u>	<u>28,009.</u>

Form 1120, Sch K, Corporation Ownership Information

Ques 5 Stmt

Name	ID No.
David VanderLeest	388-84-5356